SYNOPSIS

ON

AN ANALYSIS OF FINANCIAL VIABILITY OF GOVERNMENT SCHEMES & THEIR IMPLEMENTATION FOR PROMOTING ENTREPRENEURIAL VENTURE: A SELECT STUDY OF U.P.

SUBMITTED BY

NEETU SINGH SATSANGI

UNDER THE SUPERVISION OF

DR. SUNITA KUMARI

DEPARTMENT OF MANAGEMENT

FACULTY OF SOCIAL SCIENCES

DAYALBAGH EDUCATIONAL INSTITUTE

(DEEMED UNIVERSITY)

DAYALBAGH

AGRA-282005

2018

Section 1: INTRODUCTION

In the last two decades, Indian economy has witnessed a tremendous growth. The economy has been growing, despite global turbulence's of economic conditions. The concept of entrepreneurship is considered as the backbone of national rebuilding, prosperity, and progress. Entrepreneurship is an activity where, people engage in a profession or business they started and manage on their own. They take all kinds of risks to run it successful. A person, who engages in any economic accomplishment and handles it on his own, is called an entrepreneur.

The Indian government has taken various measures to address the need for entrepreneurship in India and has motivated people to start their own ventures. The government aims to create a positive entrepreneurial culture in India. Entrepreneurship holds the prospect of transforming a backward economy into a flourishing state.

Entrepreneurship is often seen as the engine of financial growth. It can add to the construction of wealth, jobs and provide autonomy, faster innovation and a sense of personal accomplishment. India has also set an explicit policy in place to realize its objective of becoming a leading business–friendly economy.

According to the National Association of Software and Service Companies, the number of new companies launched in India grew by 40% in 2015 (fortune, 2016). Likewise, as of mid-2016, India was estimated to have more than 45 million small medium enterprises (SMEs), which accounted for about 40% of the country's gross domestic product (ET,2016).

The government is not only providing financial support but also managerial support. The Government of India (GOI) motivates people to start their own venture by giving entrepreneurship education, training, mentoring and opening e-hubs (entrepreneur-hubs). They also help people to grow and expand their business. The government has also planned to open incubation centers to create an entrepreneurial eco-system in India.

The research covers various entrepreneurship schemes launched by the current government in the recent past government, after 2014 .Whenever new government came into power, have the certain vision. The current government came with the objective that India should become the land of job creator instead of

the job seeker (Kumar, 2016). For this, government is promoting entrepreneurship so that employment opportunities can be created in India. To conduct the present research, all schemes which have been selected have completed in time period of three or more. Because start-ups take time to set up and in the short time frame estimate of these schemes is not possible. To get an appropriate result, following schemes are taken into consideration:

S. NO.	NAME OF THE SCHEME	YEAR OF LAUNCH
1	Micro units development and refinance agency ltd. (MUDRA Scheme)	8 April, 2015
2	Stand-up India	6 January, 2016
3	Start-up India	16 January, 2016
4	Pradhan mantri yuva udyamita vikas abhiyan (YUVA yojana)	15 June, 2016

Table 1: Selected schemes for research

1.1 MUDRA Scheme (Micro Unit Development and Refinance Agency Ltd.)

MUDRA scheme launched by Hon'ble Prime Minister on April 8, 2015 for providing loan up to Rs. 10 lakh to the non-corporate, non-farm small/micro enterprises. This scheme launched with the objective of the micro unit to encourage entrepreneurship in India and provide funding to the non-corporate small business sector. MUDRA would benefit fruits and vegetable sellers, food service units, machine operators, truck and taxi operators, hair salons, repair shops, artisans etc. in a rural and urban area with financing requirement depending upon the business category (i.e. Shishu, Kishore and Tarun) of the entrepreneur. These MUDRA loans are given by commercial banks, RRBs, small finance banks, cooperative banks, MFIs, and NBFCs. The offerings of MUDRA are shown below:-

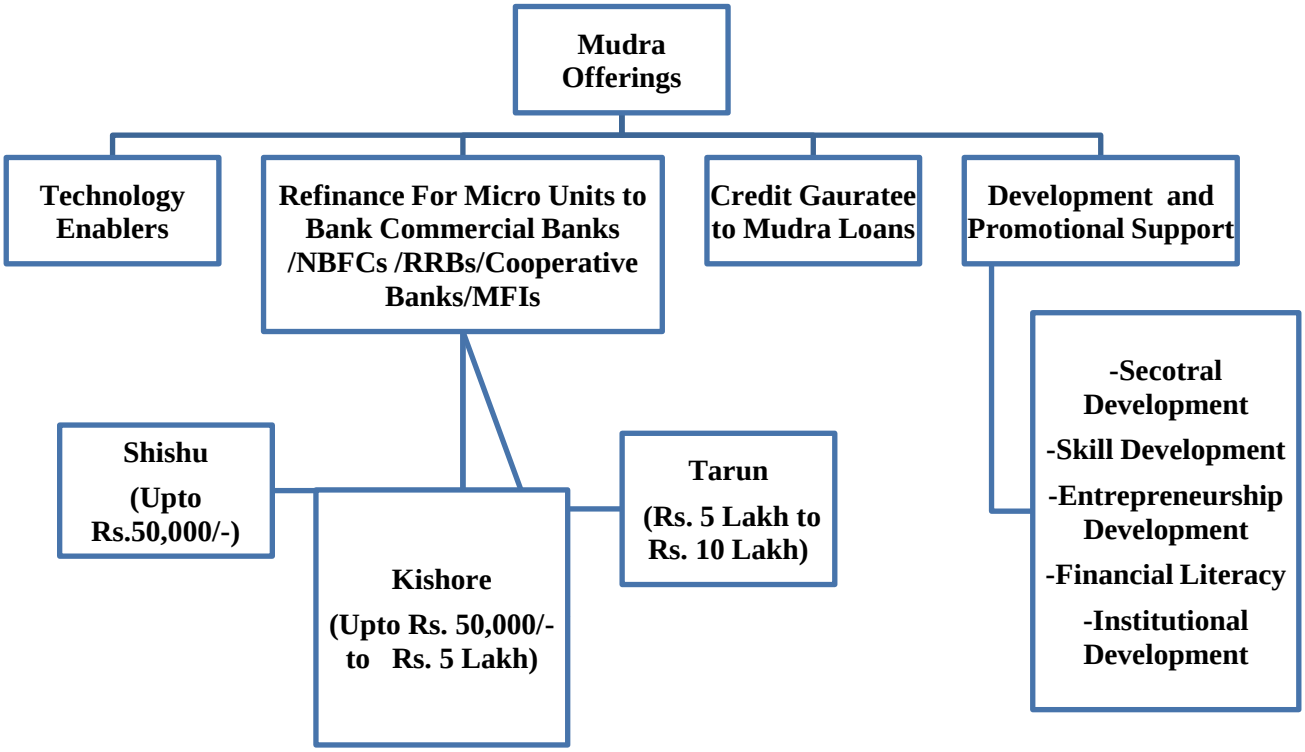
Mudra Offerings
Technology Enablers
Refinance For Micro Units to Bank Commercial Banks /NBFCs /RRBs/Cooperative Banks/MFIs
Credit Gauratee to Mudra Loans
Development and Promotional Support
Shishu (Upto Rs.50,000/-)
Kishore (Upto Rs. 50,000/- to Rs. 5 Lakh)
Tarun (Rs. 5 Lakh to Rs. 10 Lakh)
-Secotral Development
-Skill Development
-Entrepreneurship Development
-Financial Literacy
-Institutional Development

Figure 1: MUDRA offerings

Source: MUDRA Organization

Under this scheme more preference will be given to Shishu category and then Kishore and Tarun category units. Products of MUDRA are designed in such a way so that growth and development of micro enterprises sector under Shishu, Kishore and Tarun category can meet the requirement of different segment. Funding support from MUDRA is of four types:

- Micro Credit Scheme (MCS) for loans up to Rs. 1 lakh finance through MFIs.
- Refinance scheme for Commercial Banks / Regional Rural Banks (RRBs) / Scheduled Co-operative Banks
- Women Enterprise programme
- Securitization of the loan portfolio

1.2 Stand-Up India

Stand-Up India is a scheme launched by Hon'ble Prime Minister on 6 January, 2016. Stand-up India programme is a government of India's endeavour and prosper to promote a culture of innovation and entrepreneurship. The objective of this scheme is to facilitate bank loans between Rs.10 lakh and Rs.1 crore to at least one Schedule Caste (SC) and Schedule Tribe (ST) borrower and at least one woman borrower per bank branch for setting up a greenfield enterprise under manufacturing, service and trading sector.

In case of non-individual enterprise at least 51% of the shareholding and controlling stake should be held by either an SC/ST or women entrepreneur. This scheme is based on to identify the challenges faced by SC, ST and women entrepreneur in obtaining loans, setting up enterprise and other support needed at the later stages of the business. Scheme endeavors to create an ecosystem which will provide a supportive environment for doing business.

The stand-up India programme provides a digital platform based on three pillars to support enterprises promotion among entrepreneurs from SC, ST and women category through

- Handholding support
- Proviing information on financing
- Credit Guarantee

1.3 Start-Up India

Start-Up India scheme launched by Hon'ble Prime Minister Narendra Modi on 16 January, 2016 is intended to build a strong eco-system for nurturing innovation and startups in the country that will lead to sustainable economic growth and generate large scale employment opportunities. GOI had announced Startup India Action Plan that concentrates on different aspects of the Startup ecosystem to meet the objectives of Start-Up India.

As part of the action plan of Start-Up India, the government of India had set up a fund of funds for start-ups (FFS) with a corpus of Rs. 10,000 crore to support these companies over the next 4 years. The

scheme aims to create one lakh technology- based start-ups and million employment opportunities by 2025. The action plan of the scheme support 3 pillars:

- Simplification and Handholding
- Funding Support and Incentives
- Industry-Academia Partnership and Incubation

Simplification and Handholding

1. Compliance Regime based on Self-certification
2. Startup India Hub
3. Rolling out of Mobile App and Portal
4. Legal Support and Fast-tracking Patent Examination at Lower Costs
5. Relaxed Norms of Public Procurement for Startups
6. Faster Exit for Startups

Funding Support and Incentives

1. Providing Funding Support through a Fund of Funds with a Corpus of INR 10,000 crore
2. Credit Guarantee Fund for Startups
3. Tax Exemption on Capital Gains
4. Tax Exemption to Startups for 3 years
5. Tax Exemption on Investments above Fair Market Value
6. Organizing Startup Fests for Showcasing Innovation and Providing a Collaboration Platform

Industry-Academia Partnership and Incubation

1. Launch of Atal Innovation Mission (AIM) with Self-Employment and Talent Utilization (SETU) Program
2. Harnessing Private Sector Expertise for Incubator Setup
3. Building Innovation Centres at National Institutes
4. Setting up of 7 New Research Parks Modeled on the Research Park Setup at IIT Madras
5. Promoting Startups in the Biotechnology Sector

6. Launching of Innovation Focused Programs for Students
7. Annual Incubator Grand Challenge

1.4 Pradhan Mantri Yuva Udyamita Vikas Abhiyan (YUVA Yojana)

YUVA Yojana is the flagship scheme of the Ministry of Skill Development and Entrepreneurship (MSDE) on entrepreneurship education and training, advocacy and easy access to entrepreneurship support network to over Rs. 14 lakh youth to initiate maximum startups within five years. YUVA Yojana aims to create an ecosystem for entrepreneurship development through entrepreneurship education and training, advocacy and easy access to entrepreneurship network. It also aims to promote the development of social enterprise for inclusive growth.

Under this scheme 2200 colleges, 300 schools, 500 Industrial Training Institutes (ItIs) and 50 Entrepreneurship Development Centers (EDCs) will be enabled to deliver entrepreneurship education and training to over 7 lakh students. This initiative expected to create approx. 30,000 startups, 260000 direct and indirect jobs over 5 years through a strong pool of approx. 8900 entrepreneurship educators and 10,180 mentors will be created.

A network of entrepreneurship and coordination hubs (e-hubs) comprising 1 national, 5 regional and 50 nodal e-hubs for resource management and organization at different levels will be supported. Enrolled colleges, schools, ITIs and ECDs under this program will be the implementation arm of the project. Under this scheme Capital Expenditure (CAPEX) of Rs.3 lakh (for Government Institutions only) will be provided one time and grants for the purchase of capital equipment (Laptop with OS, Office Software, Projector, Audio Visual Equipment). Annual Operational Expenditure (OPEX) and faculty training cost will be provided.

Section 2: REVIEW OF LITERATURE

Review of literature was performed to understand the broad concept and objectives of government schemes. A broad classification is made on the basis of papers reviewed (Refer Figure 2). A summary of the review of literature has been exhibited in Table 3. The classification of review was done on the basis of:

a) **Structure of the paper**

b) **Methodological Approach**

2.1 Structure of the paper

Previous research broadly classified into three streams:-

2.1.1 Type of enterprises

Micro, Small and Medium Enterprises (MSMEs) play an important role in the sustainable economic development. The government of India has introduced various schemes to promote entrepreneurship in India such as MUDRA, Start-Up India, Stand-Up India, etc. to foster the growth of start-ups in India. Just as banking the unbanked, MUDRA banks main aim is funding the unfunded (Shahid & Irshad, 2016). MUDRA bank is providing support to non-farming enterprises, whereas Stand-Up India is providing support to the small/ micro green-field enterprises.

Focus areas of these schemes are manufacturing, service and trading sector (Bakshi & Chawla, 2016) & (Sehrawat, 2017). MUDRA scheme adds to the welfare of individuals to engage in small-scale industries, which will shape the economy as a whole(Gupta, Matho & Dubey, 2017).

2.1.2 Type of Funding

In the second stream of review of literature, review is done to check the financial support received by business at the different stages of business. The fund is the lifeblood of business but it is difficult for the startup to get financial support. In India, capital investments are made in high-tech startups because high-tech project generally offers high returns than projects in other areas. So**,** the government has launched various schemes not only to provide financial support to high-tech startups but to other startups also. On the basis of financial support the entrepreneurs received researcher divided these funding into three stages, which are as follows:

S. NO.	Type of funding	ACTIVITY TO BE FINANCED
1	First stage(seed or start up finance)	For supporting the concept, idea and R&D for product development
2	Middle stage	Managerial support
3	Later stage	Expansion and growth

Table 2: Type of funding

Start-ups faced lots of challenges to get funding at the very beginning, to overcome these challenges the government has launched various schemes which helps in increasing the confidence of young educated and skilled workers who are able to become the first generation entrepreneur and to existing businesses able to expend their activities (Avani.T, 2016).

2.1.3 Additional Services

In stream III, all the additional services that are provided through these selected schemes are covered. These services are helping to create a positive entrepreneurship culture. Entrepreneurship can be started from the schools and colleges. Most entrepreneurial ventures need the support of incubating centers by way of infrastructure, operating space, networking and business solutions, until the business operations stabilize (Ashoka H E & Aditya, 2017). Incubation support is provided so they can experience the practical situation and develop business ideas which they can continue in the future (Wagh, 2016). Under the selected scheme, training is also provided so that they can overcome the problems that they face while setting up their own venture (Kumar & Ramya, 2017). To support government entrepreneurship schemes, e-hubs (Entrepreneurship-Hub) are implemented so that hand-holding support could be provided (Adhana, 2016).

2.2 Methodological Approach

The second type of categorization of review of literature was done on the basis of the research approach used by the author. This will provide some insights into the nature of work done.

2.2.1 Descriptive Research

The descriptive research attempts to describe the characteristics and behavior of the sample population. Under this type of research, survey- based research is used. In survey-based research questionnaire and interview methods are used to collect data.

Yathish Kumar & Ramya K R (2017), Keshlata & Syed Nadeem Fatmi (2015), Manisha Raj(2014), Ashoka H E & Ravi Aditya (2017), M Prakash & B Devaki(2018), Pushan Ghose(2018), Rajeev & Dhirender(2017), M. Senthil & P. Santhi(2018) have used Descriptive research method.

2.2.2 Exploratory Research

Exploratory research used to define the research problem clearly. This type of research helps to determine the best research design and data collection method.

Narinder Kumar(2016), Deepak Kumar Adhana (2016), Ashoka H E & Ravi Aditya (2017), Sumit Kumar Gupta, Archana Soni(2016), Shenti Kumar(2017), Anurodh Godha & Deepti Nama(2017), Anup Kumar Roy(2016), Sumit Mishra(2017), etc. fall under this category.

2.2.3 Analytical Research

In analytical research available facts and information is analyzed to make a critical evaluation of the material.

Madhura Wagh (2016), Akanksha Dutta (2016), Kshetrimayum Ranjan Singh(2018), M. J. Senthil Kumar & K. Sadeesh Kumar(2012), Hetha P (2017), M. J. Senthil Kumar & K. Sadeesh Kumar(2012), etc. have used analytical research.

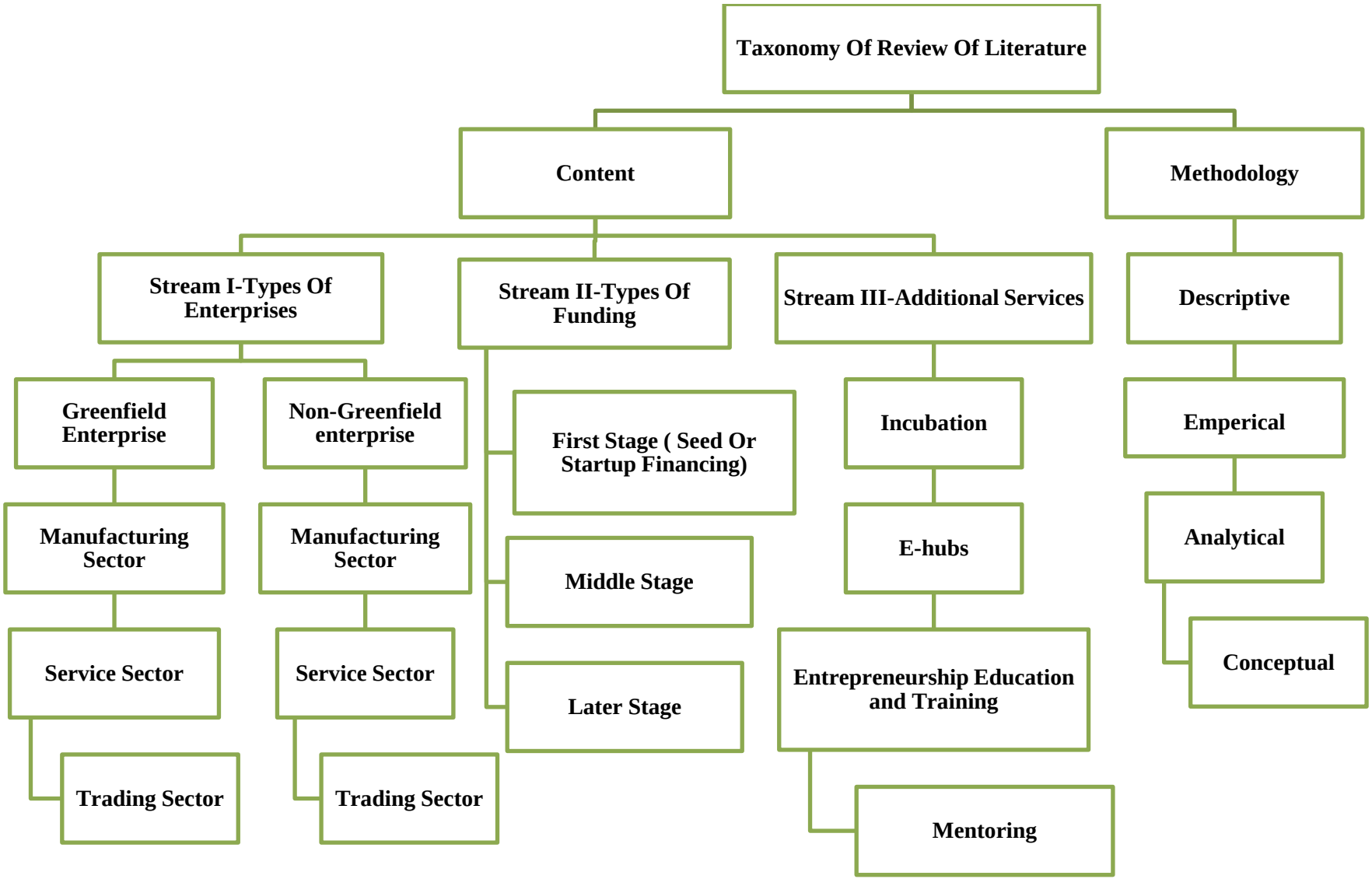

Figure 2: Taxonomy of Review of Literature

Table 3 Summary of Literature Review													
S. No.	**Paper Author**	**Content**									**Methodology**		
		Type of Enterprises		**Type of Funding**			**Additional Services**				**Descriptive**	**Exploratory**	**Analytical**
		Greenfield enterprise	**Non-Greenfield enterprise**	**First stage**	**Middle stage**	**Later stage**	**Incubation**	**E-hubs**	**Entrepreneurship education & training**	**Mentoring**			
1	P.V.V. Satyanarayana (2011)												✓
2	M. J. Senthil Kumar & K. Sadeesh Kumar(2012)	✓	✓	✓	✓	✓							✓
3	N. K. Sathya Pal Sharma & Nrusimha Murthy.R(2013)											✓	
4	Sandeep N & Vivek T(2014)												✓
5	Manisha Raj(2014)	✓		✓					✓	✓	✓		
6	Ashok Kumar Giri(2015)												✓
7	Keshlata & Syed Nadeem Fatmi (2015)										✓		
8	T.Vijayaragavan (2015)		✓	✓	✓	✓			✓			✓	

Table 3 Summary of Literature Review													
S. No.	**Paper Author**	**Content**									**Methodology**		
		Type of Enterprises		**Type of Funding**			**Additional Services**				**Descriptive**	**Exploratory**	**Analytical**
		Greenfield enterprise	**Non-Greenfield enterprise**	**First stage**	**Middle stage**	**Later stage**	**Incubation**	**E-hubs**	**Entrepreneurship education & training**	**Mentoring**			
9	J.Venkatesh & R. Lavanya Kumari(2015)		✓	✓	✓	✓			✓				✓
10	Narinder Kumar (2016)	✓	✓	✓			✓		✓	✓		✓	
11	Mahammad Shahid & Mahammad Irshad (2016)		✓	✓	✓	✓			✓				✓
12	Madhura Wagh (2016)	✓	✓	✓			✓		✓	✓			✓
13	Uruba Andaleeband & S.D. Singh (2016)	✓	✓	✓									✓
14	Rupam Jyoti Deka & Bhavika Batra (2016)	✓	✓										✓
15	Deepak Kumar Adhana (2016)	✓	✓	✓			✓		✓	✓		✓	
16	Akanksha Dutta (2016)	✓	✓	✓			✓		✓	✓			✓

Table 3 Summary of Literature Review													
S. No.	**Paper Author**	**Content**									**Methodology**		
		Type of Enterprises		**Type of Funding**			**Additional Services**				**Descriptive**	**Exploratory**	**Analytical**
		Greenfield enterprise	**Non-Greenfieldenterprise**	**First stage**	**Middle stage**	**Later stage**	**Incubation**	**E-hubs**	**Entrepreneurship education & training**	**Mentoring**			
17	Archana Soni(2016)		✓	✓	✓	✓			✓			✓	
18	Parimala Ramesh(2016)		✓	✓	✓	✓			✓				✓
19	Anup Kumar Roy(2016)		✓	✓	✓	✓			✓			✓	
20	Avani.T(2016)		✓	✓	✓	✓			✓				✓
21	Kamna Bakshi & Shilpa Chawla(2016)		✓	✓	✓	✓			✓			✓	
22	Veer Virendra Singh(2016)	✓	✓	✓	✓	✓			✓	✓		✓	
23	Manish Kumar Jindal & Awadesh Bhardwaj(2016)	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓
24	Asaraf Unnisa L & Amulya M(2016)		✓	✓	✓	✓			✓			✓	
25	Vipin Kumar & Sunil Kumar(2016)											✓	

Table 3 Summary of Literature Review													
S. No.	**Paper Author**	**Content**									**Methodology**		
		Type of Enterprises		**Type of Funding**			**Additional Services**				**Descriptive**	**Exploratory**	**Analytical**
		Green field enterprise	**Non-Greenfield enterprise**	**First stage**	**Middle stage**	**Later stage**	**Incubation**	**E-hubs**	**Entrepreneurship education & training**	**Mentoring**			
26	Kusha Gupta & Sijo Francis(2016)											✓	
27	Amiya Kumar Mohapatra(2016)		✓	✓	✓	✓			✓			✓	
28	Ashoka H E & Ravi Aditya (2017)		✓	✓	✓	✓			✓		✓	✓	
29	Sumit Kumar Gupta, Kedar Nath Matho & Niraj Dhar Dubey (2017)		✓	✓	✓	✓			✓			✓	✓
30	Shenti Kumar(2017)		✓	✓	✓	✓			✓			✓	
31	Anurodh Godha & Deepti Nama(2017)		✓	✓	✓	✓			✓				✓
32	Jaiparkash(2017)		✓	✓	✓	✓			✓			✓	
33	Sandhya Ruhela, Kishore Kumar & Ajai Prakash(2017)		✓	✓	✓	✓			✓			✓	

Table 3 Summary of Literature Review													
S. No.	**Paper Author**	**Content**									**Methodology**		
		Type of Enterprises		**Type of Funding**			**Additional Services**				**Descriptive**	**Exploratory**	**Analytical**
		Green field enterprise	**Non-Greenfieldenterprise**	**First stage**	**Middle stage**	**Later stage**	**Incubation**	**E-hubs**	**Entrepreneurship education & training**	**Mentoring**			
34	R.Rupa(2017)		✓	✓	✓	✓			✓			✓	
35	Shiny V N(2017)		✓	✓	✓	✓			✓			✓	
36	Deepak Gupta & Jyoti Sharma(2017)		✓	✓	✓	✓			✓				✓
37	Manish Agarwal & Ritesh Dwivedi(2017)		✓	✓	✓	✓			✓				✓
38	S.Ramesh(2017)										✓		
39	Rajeev & Dhirender(2017)		✓	✓	✓	✓			✓		✓		
40	Minakshi Sehrawat(2017)	✓	✓	✓			✓		✓	✓		✓	
41	Hetha P (2017)												✓
42	Sumit Mishra(2017)	✓	✓	✓			✓		✓	✓		✓	
43	Yathish Kumar & Ramya K R (2017)										✓		

Table 3 Summary of Literature Review													
S. No.	**Paper Author**	**Content**									**Methodology**		
		Type of Enterprises		**Type of Funding**			**Additional Services**				**Descriptive**	**Exploratory**	**Analytical**
		Green field enterprise	**Non-Greenfieldenterprise**	**First stage**	**Middle stage**	**Later stage**	**Incubation**	**E-hubs**	**Entrepreneurship education & training**	**Mentoring**			
44	Lien-Wen Lianga, Bor-Yi Huang, Chih-Feng Liao, Yu-Ting Gao(2017)												✓
45	M Prakash &B Devaki(2018)		✓	✓	✓	✓			✓		✓		
46	Aravindaraj K & Jai Ganesh Bala(2018)		✓	✓	✓	✓			✓				✓
47	Pushan Ghose(2018)		✓	✓	✓	✓			✓			✓	
48	Kshetrimayum Ranjan Singh(2018)		✓	✓	✓	✓			✓				✓
49	M. Senthil & P. Santhi(2018)										✓		✓

Section 3:

3.1 Need of the Study

Government policies play an important role in the economic development of a nation. India promotes entrepreneurship schemes among varied stakeholders towards filling their demand-supply gap and at the same time, creating employment opportunities. Educational institutes play an imperative role in shaping the entrepreneurship movement of a nation. The role of these government entrepreneurship schemes is to develop an ideal entrepreneurial eco-system. The aim behind launching these schemes is to build a strong eco-system for nurturing innovation and entrepreneurship in the country. The government of India has kick-started several initiatives to ensure that the maximum number of people choose career as an entrepreneur so that the country becomes a land of job creators instead of being a nation of job seekers. Indian government formulated various schemes to promote entrepreneurship at grass-root level for economic empowerment and job creation.

Present research lays emphasis on analysis of financial viability of government schemes & their implementation for promoting entrepreneurial venture: a select study of U.P. This research would help in understanding the role of selected schemes in promoting the small, medium and micro enterprises and also to explore the impact of selected schemes for uplifting the financial status of beneficiaries in U.P. Proposed research work would also reveal the deficiencies and the constraints experienced by the beneficiaries under these schemes. This research will help both the policy makers and beneficiaries and assist policy makers in fund mapping.

3.2 Research Questions

Based on the review of literature following questions are proposed for the research:

- Are entrepreneurship schemes useful in uplifting the small, medium and micro enterprises?

- Up to what extent entrepreneurship schemes launched by government for uplifting the financial status of beneficiaries in U.P. are effective?
- What are the problems faced by the beneficiaries under these schemes?
- What are the constraints faced by the government in implementing the schemes?

3.3 Research Objectives

The proposed study has the following major objectives:

• To analyze the role of selected schemes in promoting the small, medium and micro enterprises.

• To explore the impact of selected schemes on uplifting the financial status of beneficiaries in terms of financial viability.

• To assess the deficiencies and the constraints experienced by the beneficiaries under selected schemes.

• To develop a model for fulfilling the gap between process requirement and difficulties faced by beneficiaries.

Section 4: METHODOLOGY OF PROPOSED RESEARCH

4.1 Nature of the study

The present research is descriptive and analytical in nature. The research is descriptive because it studies the selected schemes in detail and its impact on uplifting the financial status of beneficiaries in U.P. This research is analytical also because it analyzes the role of selected schemes in uplifting the small, medium and micro enterprises. This research would also assess the deficiencies and the constraint experienced by the beneficiaries under selected schemes.

4.2 Hypothesis

$H_0$1: There is no role of selected schemes in uplifting the small, medium and micro enterprises.

H_a1: There is role of selected schemes in uplifting the small, medium and micro enterprises.

$H_0 2$: There is no impact of selected schemes on uplifting the financial status of beneficiaries in U.P.

$H_a 2$: There is impact of selected schemes on uplifting the financial status of beneficiaries in U.P.

4.3 Scope of the Study

The area for the research is Uttar-Pradesh since it is the largest populated state in India. Large sample is taken to get appropriate results.

4.4 Sample size

For this research, sample size is calculated by using Gauss Jordan formula. According to this formula level of confidence taken as 95% and confidence interval as 5%, researcher found a sample size as 384 units.

4.5 Sampling Technique

Systematic sampling will be used to collect data from the respondents. This is type of probability sampling method in which sample from a large population is selected according to a random starting point. This often reduces the representativeness of the sample by reducing sampling error.

4.6 Data collection instruments

4.6.1 Primary data tools

The tool used for the purpose of primary data collection would be questionnaire and personal interview.

4.6.2 Secondary data

Secondary data will be collected through various magazines, journals, newspapers, websites and annual reports.

4.7 Statistical Techniques for Data Analysis

Relevant analytical tools like regression, correlation, ANOVA, time-series analysis would be used. Model will be developed on the basis of enablers, challenges and their effects. Model will be validated by the experts and the users. The experts will include bankers, government officials and experts from the educational institutions.

Section 5: PROPOSED CHAPTERIZATION

The proposed research will contain the following chapters:

- Chapter 1: Introduction
- Chapter 2: Review of literature
- Chapter 3: Research design and methodology
- Chapter 4: Data collection and analysis
- Chapter 5: Results and interpretations
- Chapter 7: Managerial implications, conclusion and direction for future research
- Bibliography and references
- Appendix

REFERENCES:-

Kumar, M. J. S., & Kumar, D. K. S. (2012). A study on the performance of lead bank scheme. *Indian Journal of Commerce & Management Studies, 3(3), 80-84.*

Raj, M. (2014). Women empowerment through employment opportunities in India. *International Journal of Management and International Business Studies, 5(4), 93-100.*

Venkatesh, D. J. (2015). Performance of Mudra Bank: a study on financial assistance to MSME sector. *International Journal of Research in Economics and Social Sciences, 5(7), 50-59.*

Vijayaragavan, D. T. (2015). Mudra's time to lift micro and small businesses. *GE- International Journal of Management Research, 8(6), 123-129.*

Kumar, N. (2016). Startup india standup india a revolutionary action plan of PM Narendera Modi. *Third International Conference on Recent Innovations in Science Emerging And Management, 3(7), 1188-1194.*

Shahid, M., & Irshad, M. (2016). A descriptive study on pradhan manthri Mudra yojana (PMMY). *International Journal of Latest Trends in Engineering and Technology, 5(4), 121-125*.

Wagh, M. (2016). Government initiative for entrepreneurship development – startup India standup India. *International Journal of Commerce, Business and Management, 5(6), 79-84.*

Andaleeb, U., & Singh, D. S. D. (2016). A study of financing sources for Start-Up companies in India. *International Review of Business and Finance, 8 (4), 1-4.*

Deka, R. J., & Batra, B. (2016). The scope of skill development, employability of Indian workforce in context of make in India: A Study. *International Journal of Engineering Technology, 4(4), 275-282.*

Adhana, D. K. (2016). Start-up India, stand-up India: India turning into a start-up hub by prospering entrepreneurial. *International Journal in Management and Social Science, 4(2), 368-384.*

Dutta, A. (2016). Start-up initiative. *IOSR Journal of Business and Management, 2(2), 93–97.* Https://doi.org/10.9790/487x-15010020293-97

Soni, A. (2016). MUDRA: micro units' development and refinance agency. *EPRA International Journal of Economic and Business Review, 9 (4), 33-36*.

Ramesh, P. (2016). Performance evaluation of Mudra bank schemes - a study *Anveshana's International Journal of Research in Regional Studies Law, Social Science, Journalism and Management Practices, 7(1), 116-120.*

Roy, A. K. (2016). Mudra yojana-a strategic tool for small business financing. *International Jopurnal of Advance Research In Computer Science and Management Studies Rudrawar, Maa, & Uttarwar, VR, 1 (6), 11-17.*

Bakshi, K., & Chawla, S. (2016). Mudra Yozna- New Wings for Growth of Small Entrepreneurs. *International Journal of Business Management and Scientific Research, 19(5), 10-14.*

Mohapatra, A. K. (2016). Role of mudra bank in financing non-corporate small business sectors. *Review of Management, 6(4), 113-117.*

Singh, V. V. (2016). An Analysis of Central Government Schemes for Youth & Poor Peoples. *International Journal of Engineering and Management Research (IJEMR), 6(2), 524-527*.

Jindal, M. K., & Bhardwaj, A. (2016). Entrepreneurship development in India: a new paradigm. *In Proceedings of the World Congress on Engineering, 3 (2), 11-23.*

Asaraf Unnisa, L., & Amulya, M. (2016). An analysis of pradhan mantri mudra yojana (PMMY) beneficiaries of micro and small enterprises (MSES) in India. *International Journal of Research in Commerce, Economics and Management (IJRCEM), 6(7), 32-34.*

Kumar, D. Y. (2017). A research paper on - economic prosperity through skill India: a study of key success factors and challenges. *International Journal of Management, 3(8), 1-13.*

Liang, L.-W., Huang, B.-Y., Liao, C.-F., & Gao, Y.-T. (2017). The impact of SMES' lending and credit guarantee on bank efficiency In South Korea. *Review of Development Finance, 7(2), 134–141.* Https://doi.org/10.1016/j.rdf.2017.04.003

Giri, A. K. (2017). Rural development in India: through employment programmes. *International Journal of Scientific Research and Management, 5(7), 6150-6155.* Https://doi.org/10.18535/ijsrm/v5i7.41

Aditya, M. R. (2017). Incubation of new generation entrepreneurs – the role of mudra scheme. *Asia Pacific Journal Of Research, 4(1), 254-258.*

Gupta, S. K., Matho, K. N., & Dubey, N. D. (2017). Role of mudra yojana in promotion of financial inclusion in Jharkhand. *International Journal of Trend in Scientific Research and Development, 6(1), 1085-1089.*

Kumar, S. (2017). Impact of mudra yojana on financial inclusion. *6th International Conference on Recent Trends in Engineering, Science & Management, 4(5), 861-865.*

Godha, D. A. (2017). Pradhan Mantri mudra yojana: a new financial inclusion initiative. *International Journal of Engineering Technology, 5(3), 200-204.*

Ruhela, S., & Kumar, K. (2017). Mudra Bank: a paradigm shift in refinancing and regulating MFIS in India. *International Journal of Business Quantitative Economics and Applied Management Research, 12(3), 126-135*.

Rupa, D. R. (2017). Progress of mudra with special reference to Tamil Nadu. *EPRA International Journal of Economic and Business Review, 1(5), 90-94.*

Shiny, V. N. (2017). Micro enterprises and mudra banks in India. *International Journal of Research in Economics and Social Sciences, 7(10), 10-18.*

Gupta, D. D. (2017). Micro Units Development and Refinance Agency (Mudra): a government initiative for uplifting SME's in India. *Management Review, 05(02), 15-24.*

Agarwal, M., & Dwivedi, R. (2017). Pradhan mantri mudra yojna: a critical review. *Parikalpana, 97(10), 25-31.*

Ramesh, S. (2017). Pension plans: awareness among private sector employees-an empirical study. *Parikalpana: KIIT Journal of Management, 13(2), 116-120.*

Rajeev & Dhirender. (2017). Impact of mudra loan scheme on Micro & AMP; Small printing units. *International Journal of Engineering Sciences and Research Technology, 1 (3), 687-691.*

Sehrawat, M. (2017). Make in India, start-up India, standup India: understanding issues related. *International journal of research culture society, 6(1), 67-70.*

Prakash, D. M. & Devaki, B. (2018). A study on the performance of mudra in Tamil Nadu. *International Journal of Multidisciplinary Research and Development, 1(5), 200-201.*

Ghose, P. (2018). Microfinance with reference to micro units' development and refinance agency banks (Mudra Banks). *International Journal of Engineering and Management Research (IJEMR), 8(1), 111-113.*

Singh, D. K. R. (2018). Development of micro, small and medium enterprises through mudra loans with special reference to Manipur. *Abhinav National Monthly Refereed Journal of Research In Commerce & Management, 7(1), 55-61.*

Santhi, P. (2018). Impact of 'digital India' in India. *International Journal of Advanced Engineering and Recent Technology, 29(1), 9-21.*